

Fund 371

Park Capital Improvement Fund

Focus

This fund was established under the provisions of the Park Authority Act to provide for capital improvements to the agency's revenue facilities and parks, as well as various park sites where grants, proffers, and donations have been received for specific park improvements. Funding is also derived through transfers from Fund 170, Park Revenue Fund, lease payments, and revenue bonds for golf course development. In recent years, transfers from Fund 170 have supported improvements to park facilities; however, no funding is anticipated to be transferred in FY 2004 or FY 2005 based on available balances within the projects.

No funding is included for Fund 371, Park Capital Improvement Fund, in FY 2005.

Changes to FY 2004 Adopted Budget Plan

The following funding adjustments reflect all approved changes in the FY 2004 Revised Budget Plan since passage of the FY 2004 Adopted Budget Plan. Included are all adjustments made as part of the FY 2003 Carryover Review and all other approved changes through December 31, 2003:

- ◆ As part of the FY 2003 Carryover Review, the Board of Supervisors approved an increase of \$24,240,321 due to the carryover of unexpended project balances in the amount of \$6,154,927 and the appropriation of an additional \$18,085,394 for various projects. Project adjustments reflect the appropriation of \$13,800,000 associated with the sale of Economic Development Authority bonds for the construction of the Laurel Hill Golf Course as approved by the Board of Supervisors on May 5, 2003. In addition, \$3,988,848 is associated with easements, proffers, and contributions, \$186,853 represents interest earnings, and \$109,693 represents the net increase from the Facilities and Services Reserve to fund improvements at Oak Marr RECenter.

A Fund Statement and a Summary of Capital Projects are provided on the following pages. The Summary of Capital Projects may include some projects without a Total Project Estimate amount. These projects are considered "continuing" projects or projects for which funding is necessary on an ongoing basis (e.g., a contingency or planning project).

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FUND STATEMENT

Fund Type P37, Non-Appropriated Funds

Fund 371, Park Capital Improvement Fund

| | FY 2003 Actual | FY 2004 Adopted Budget Plan | FY 2004 Revised Budget Plan | FY 2005 Advertised Budget Plan |
|---|---------------------|-----------------------------------|-----------------------------------|--------------------------------------|
| Beginning Balance | \$10,923,995 | \$3,356,397 | \$13,437,189 | \$3,246,704 |
| Revenue: | | | | |
| Interest | \$186,853 | \$0 | \$0 | \$0 |
| Capital Grants and Contributions ¹ | 0 | 0 | 370,000 | 0 |
| Sale of EDA Bonds ² | 120,164 | 0 | 13,679,836 | 0 |
| Other Revenue | 4,140,716 | 0 | 0 | 0 |
| Total Revenue ³ | \$4,447,733 | \$0 | \$14,049,836 | \$0 |
| Transfers In: | | | | |
| Park Revenue Fund (170) ⁴ | \$922,720 | \$0 | \$0 | \$0 |
| Total Transfers In | \$922,720 | \$0 | \$0 | \$0 |
| Total Available | \$16,294,448 | \$3,356,397 | \$27,487,025 | \$3,246,704 |
| Total Expenditures | \$2,857,259 | \$0 | \$24,240,321 | \$0 |
| Total Disbursements | \$2,857,259 | \$0 | \$24,240,321 | \$0 |
| Ending Balance⁵ | \$13,437,189 | \$3,356,397 | \$3,246,704 | \$3,246,704 |
| Lawrence Trust Reserve ⁶ | \$1,424,525 | \$1,424,525 | \$1,507,926 | \$1,507,926 |
| Repair and Replacement Reserve ⁷ | 700,000 | 700,000 | 700,000 | 700,000 |
| Facilities and Services Reserve ⁸ | 1,231,872 | 1,231,872 | 1,038,778 | 1,038,778 |
| Unreserved Ending Balance | \$10,080,792 | \$0 | \$0 | \$0 |

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¹ Reflects revenues from a Recreation Access Program grant awarded by the Commonwealth of Virginia Transportation Board on December 19, 2002 for improvements at Stratton Woods Park (Project 004567).

² Reflects revenues from the sale of EDA bonds for the construction of the Laurel Hill Golf Course, approved by the Board of Supervisors on May 5, 2003, as a component of a joint project to construct a high school, redevelop property for a senior care facility, and construct a golf course at the Laurel Hill site. The note will be repaid through a transfer from Fund 170, Park Revenue Fund, to Fund 200, County Debt Service. Payments are scheduled to begin in FY 2007.

³ In order to account for revenues and expenditures in the proper fiscal year, an audit adjustment in the amount of \$120,164 has been reflected as an increase to FY 2003 revenues to reflect bond funds associated with the Laurel Hill Golf Course. The project affected by this adjustment is Project 004790, Laurel Hill Golf Improvements. This adjustment affects the amount carried forward, resulting in a net decrease of \$120,164 to the FY 2004 Revised Budget Plan. The audit adjustment has been included in the FY 2003 Comprehensive Annual Financial Report (CAFR). Details of the FY 2003 audit adjustments will be included in the FY 2004 Third Quarter Package.

⁴ In FY 2003, an amount of \$922,720 was transferred from Fund 170, Park Revenue Fund, to Fund 371, Park Capital Improvement Fund, for the following projects: \$147,537 for park rental building maintenance, \$205,455 for general park improvements, and \$569,728 for the Facilities and Services Reserve.

⁵ Capital projects are budgeted based on the total project costs. Most projects span multiple years, from design to construction completion. Therefore, funding for capital projects is carried forward each fiscal year, and ending balances fluctuate, reflecting the carryover of these funds.

⁶ This Reserve separately accounts for the Ellanor C. Lawrence monies received for maintenance and renovation to this site. In accordance with the FCPA Board, the principal amount of \$1,275,000 received from the donation will remain intact, and any interest earned will be used according to the terms of the Trust.

⁷ The Golf Revenue Bond Indenture requires that a security reserve and capital repair reserve be maintained in the Capital Improvement Plan for repairs to park facilities.

⁸ This Reserve accounts for the maintenance and renovation of revenue-generating facilities. In FY 2004, this Reserve was reduced to support renovations at Oak Marr RECenter.

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FY 2005 Summary of Capital Projects

Fund: 371 Park Capital Improvement Fund

| Project # | Description | Total Project Estimate | FY 2003 Actual Expenditures | FY 2004 Revised Budget | FY 2005 Advertised Budget Plan |
|--------------|---------------------------------------|------------------------------|-----------------------------------|------------------------------|--------------------------------------|
| 004146 | Fox Mill Park | \$11,945 | \$0.00 | \$11,945.00 | \$0 |
| 004349 | South Run Park | 165,294 | 32,025.15 | 41,427.25 | 0 |
| 004353 | Huntley Meadows Park | 52,702 | 644.18 | 0.00 | 0 |
| 004380 | Beulah Road Park | 7,670 | 0.00 | 7,670.00 | 0 |
| 004493 | Robert E Lee Rec Ctr | 434,450 | 14,299.92 | 70,454.35 | 0 |
| 004503 | Cub Run S. V. Park | 144,831 | 19,573.00 | 122,358.00 | 0 |
| 004522 | Frying Pan Park | 20,439 | 5,843.79 | 4,595.21 | 0 |
| 004525 | Lake Fairfax Park | 142,394 | 26,346.00 | 0.00 | 0 |
| 004534 | Park Contingency | | 0.00 | 680,921.40 | 0 |
| 004538 | Park Easement Admin. | 1,486,444 | 34,975.95 | 481,212.25 | 0 |
| 004558 | Park Collections | 46,973 | 5,393.30 | 4,593.98 | 0 |
| 004564 | History Special Events | 8,000 | 0.00 | 2,994.65 | 0 |
| 004567 | Stratton Woods | 953,069 | 36.40 | 858,544.60 | 0 |
| 004584 | Nottoway Park | 57,969 | 0.00 | 3,040.00 | 0 |
| 004592 | Sully Plantation | 483,989 | 12,661.98 | 234,413.36 | 0 |
| 004595 | Mason District Park | 300,693 | 544.03 | 250,190.18 | 0 |
| 004596 | Wakefield | 1,858,525 | 0.00 | 49,906.00 | 0 |
| 004626 | Stuart Ridge/Sugarland Run Park | 24,886 | 0.00 | 14,896.00 | 0 |
| 004638 | Lake Braddock Sch Park | 12,000 | 0.00 | 12,000.00 | 0 |
| 004741 | PTA Playground | 105,376 | 0.00 | 0.00 | 0 |
| 004748 | Gen. Park Improvements | | 1,600,044.53 | 878,870.98 | 0 |
| 004749 | Site Information Mgmnt | 2,442,000 | 0.00 | 485,262.05 | 0 |
| 004750 | Park Proffers | 5,367,585 | 692,144.83 | 3,362,382.06 | 0 |
| 004751 | Park Rental Bldg Maint. | 1,072,081 | 49,310.19 | 451,289.15 | 0 |
| 004755 | Union Mills Civil War Site | 24,500 | 0.00 | 3,291.00 | 0 |
| 004758 | Archaeology Proffers | 110,732 | 8,143.73 | 66,825.19 | 0 |
| 004759 | Stewardship Publications | 35,394 | 769.30 | 30,287.78 | 0 |
| 004760 | Stewardship Exhibits | 13,325 | 153.12 | 12,466.81 | 0 |
| 004761 | Lawrence Trust | 182,728 | 42,512.09 | 71,528.64 | 0 |
| 004762 | Golf Improvements | 2,662,740 | 2,826.56 | 26,546.82 | 0 |
| 004763 | Grants | 551,784 | 18,916.21 | 296,813.08 | 0 |
| 004764 | Mt. Air | 46,701 | 19,349.69 | 8,009.83 | 0 |
| 004768 | Ash Grove | 14,439 | 0.00 | 2,173.55 | 0 |
| 004769 | Mastenbrook Volunteer Grant Program | 204,685 | 28,981.56 | 145,760.91 | 0 |
| 004771 | Historic Huntley | 105,180 | 0.00 | 89,288.83 | 0 |
| 004774 | Gabrielson Gardens | 2,000 | 0.00 | 2,000.00 | 0 |
| 004775 | Open Space Preservation Contributions | 291,130 | 0.00 | 291,130.00 | 0 |
| 004778 | Land Acquisition Support | 156,420 | 0.00 | 141,762.47 | 0 |
| 004780 | Lake Fairfax Train Replacement | 10,500 | 0.00 | 10,500.00 | 0 |
| 004781 | Needs Assessment - Rec Facilities | 165,000 | 125,590.39 | 24,134.61 | 0 |
| 004782 | CLEMYJONTRI | 100,000 | 0.00 | 100,000.00 | 0 |
| 004783 | Linway Terrace | 5,000 | 0.00 | 5,000.00 | 0 |
| 004784 | Baileys Area Field Improvements | 93,123 | 93,123.00 | 0.00 | 0 |
| 004785 | Providence Area Park Improvements | 23,050 | 23,050.00 | 0.00 | 0 |
| 004787 | McLean Central Park | 11,000 | 0.00 | 11,000.00 | 0 |
| 004788 | West County Recenter | 435,000 | 0.00 | 435,000.00 | 0 |
| 004790 | Laurel Hill Golf Improvements | 13,800,000 | 0.00 | 13,800,000.00 | 0 |
| 004791 | Popes Head Estate | 5,055 | 0.00 | 5,055.00 | 0 |
| 004792 | Hooes Road Park | 435,000 | 0.00 | 435,000.00 | 0 |
| 004793 | Great Falls Nike Community Park | 51,780 | 0.00 | 51,780.00 | 0 |
| 004794 | Oak Marr RECenter Improvements | 46,000 | 0.00 | 46,000.00 | 0 |
| 004795 | Pohick Stream Valley (Hidden Pond) | 100,000 | 0.00 | 100,000.00 | 0 |
| Total | | \$34,881,582 | \$2,857,258.90 | \$24,240,320.99 | \$0 |